

Message Text

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TAGS: EEC, ENRG

SUBJECT: PRESS REPORT ON DEPARTMENT OF TREASURY STUDY ON PRICE
OF OIL VERSUS OPEC IMPORTS.

1. EC COMMISSION DIRECTOR GENERAL FOR ENERGY SPAAK
HAS ASKED IF WE CAN GET FOR HIM -- IF IT EXISTS -- A
COPY OF TREASURY STUDY WHICH THE JUNE 1-2 LEMONDE
REPORTED HAS BEEN CIRCULATING IN OFFICIAL CIRCLES IN
WASHINGTON.

2. LE MONDE QUOTES THE STUDY AS SAYING BEGIN QUOTE
THE CURRENT PRICE OF OIL BEARS NO RELATION TO ECONOMIC
REALITY, NOR THE LEVEL OF PRODUCTION, NOR TO THE COST
OF ALTERNATIVE SOURCES, NOR TO THE COST OF OTHER
PRODUCTS TRADED IN WORLD MARKETS END QUOTE (INFORMAL
MISSION TRANSLATION). LE MONDE ADDS THAT ACCORDING TO
THE STUDY, THE PRICE OF OIL HAS INCREASED FIVE TIMES
MORE THAN THE PRICE OF OPEC IMPORTS SINCE 1955.
LE MONDE REPORTS THAT ACCORDING TO INFORMED WASHINGTON
SOURCES THESE VIEWS REFLECT THE THINKING OF TREASURY
SECRETARY SIMON.

3. COMMENT: MISSION WOULD APPRECIATE HAVING A COPY OF
THE TREASURY REPORT TO GIVE TO SPAAK IF POSSIBLE.
IF NOT, WHAT CAN WE TELL HIM? GREENWALD

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